

Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending February 5, 2021 which was 152,000 barrels per day more than the previous week's average. Refineries operated at 83.0% of their operable capacity last week. Gasoline production increased last week, averaging 8.7 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, decreased by 0.7 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.9 million barrels per day, 12.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 657,000 barrels per day, and distillate fuel imports averaged 356,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.6 million barrels from the previous week. At 469.0 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories increased by 4.3 million barrels last week and are about 0% below the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 7% above the five year average for this time of year. Propane/propylene inventories decreased by 4.5 million barrels last week and are about 9% below the five year average

for this time of year. Total commercial petroleum inventories decreased by 11.2 million barrels last week.

Total products supplied over the last four-week period averaged 19.5 million barrels a day, down by 5.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.9 million barrels a day, down by 10.1% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 1.9% from the same period last year. Jet fuel product supplied was down 33.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$56.80 per barrel on February 5, 2021, \$4.64 above last week's price and \$6.46 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.672 per gallon, \$0.078 more than last week's price and \$0.109 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.590 per gallon, \$0.103 above last week's price but \$0.022 under a year ago.

The national average retail regular gasoline price was \$2.461 per gallon on February 8, 2021, \$0.052 per gallon more than last week's price and \$0.042 over a year ago. The national average retail diesel fuel price was \$2.801 per gallon, \$0.063 per gallon above last week's level but \$0.109 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/21	1/29/21	2/7/20
Crude Oil Input to Refineries	14,729	14,693	16,193
Refinery Capacity Utilization (Percent)	82.4	82.1	88.3
Motor Gasoline Production	8,658	8,373	9,459
Distillate Fuel Oil Production	4,582	4,582	4,936

See Table 2.

Stocks (Million Barrels)

	2/5/21	1/29/21	2/7/20 ¹
Crude Oil (Excluding SPR) ²	469.0	475.7	442.5
Motor Gasoline ³	256.4	252.2	261.0
Distillate Fuel Oil ³	161.1	162.8	141.2
All Other Oils ⁴	427.1	434.2	443.3
Crude Oil in SPR	637.9	638.1	635.0
Total ⁴	1,951.6	1,962.9	1,923.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/21	1/29/21	2/7/20
Crude Oil	2,942	2,939	3,345
Petroleum Products	-2,908	-3,072	-3,443
Total	34	-134	-98

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/21	1/29/21	2/7/20
Motor Gasoline	7,893	7,812	8,778
Distillate Fuel Oil	4,157	3,982	4,080
All Other Products	7,459	7,571	7,854
Total	19,509	19,365	20,712

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/5/21	1/29/21	2/7/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.80	52.16	50.34
Conv. Regular Gasoline - NYH	1.672	1.594	1.563
No. 2 Heating Oil - NYH	1.590	1.487	1.612
Ultra-Low Sulfur Diesel Fuel - NYH	1.716	1.599	1.641
Propane - Mont Belvieu	0.865	0.868	0.385

	Retail Prices		
	2/8/21	2/1/21	2/10/20
Motor Gasoline - Regular	2.461	2.409	2.419
Motor Gasoline - Midgrade	2.847	2.792	2.842
Motor Gasoline - Premium	3.104	3.051	3.095
On-Highway Diesel Fuel	2.801	2.738	2.910

See Table 10,11,12,14.

Data for the week ending February 5 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.